

Mecklenburg County Residential Housing Market

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County Economist

Data as of June 2019



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About this report

The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. These reflect data reported by the Charlotte Realtor Association with historical trends. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: michael.simmons@mecklenburgcountync.gov

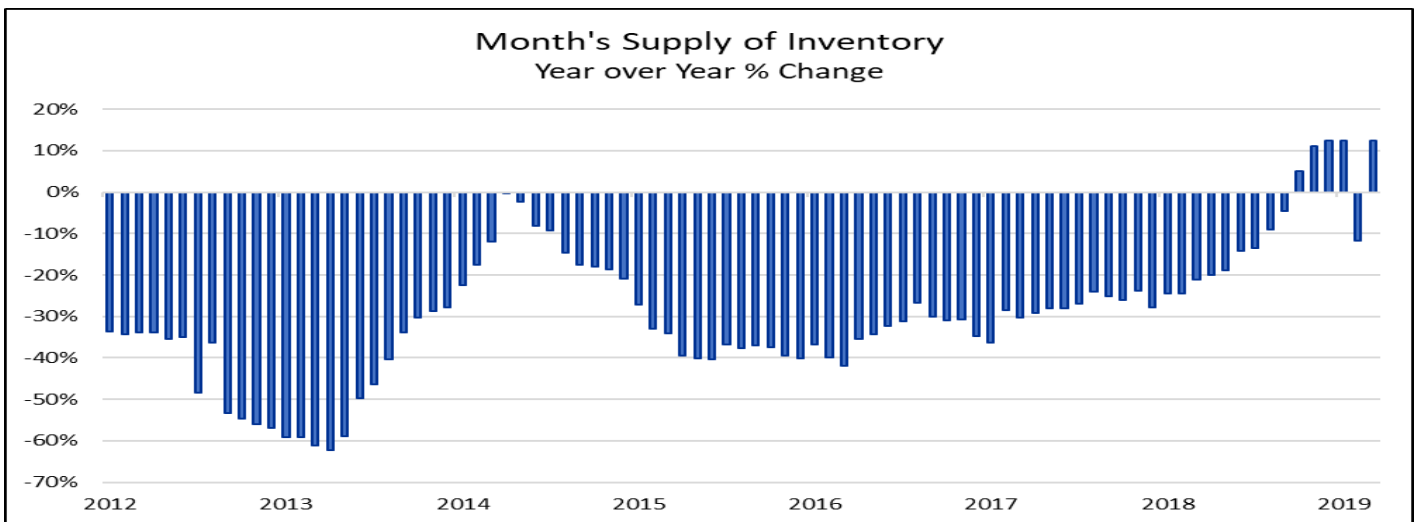
NOTABLE EVENTS IN THE HOUSING MARKET

Mecklenburg County's year-over-year home sales for June decreased -8.8%, with 1,940 properties sold compared to 2,127 properties sold over the same period last year. Pending sales are up 11.5% for the month with 1,924 this year compared to 2,146 in the previous year.

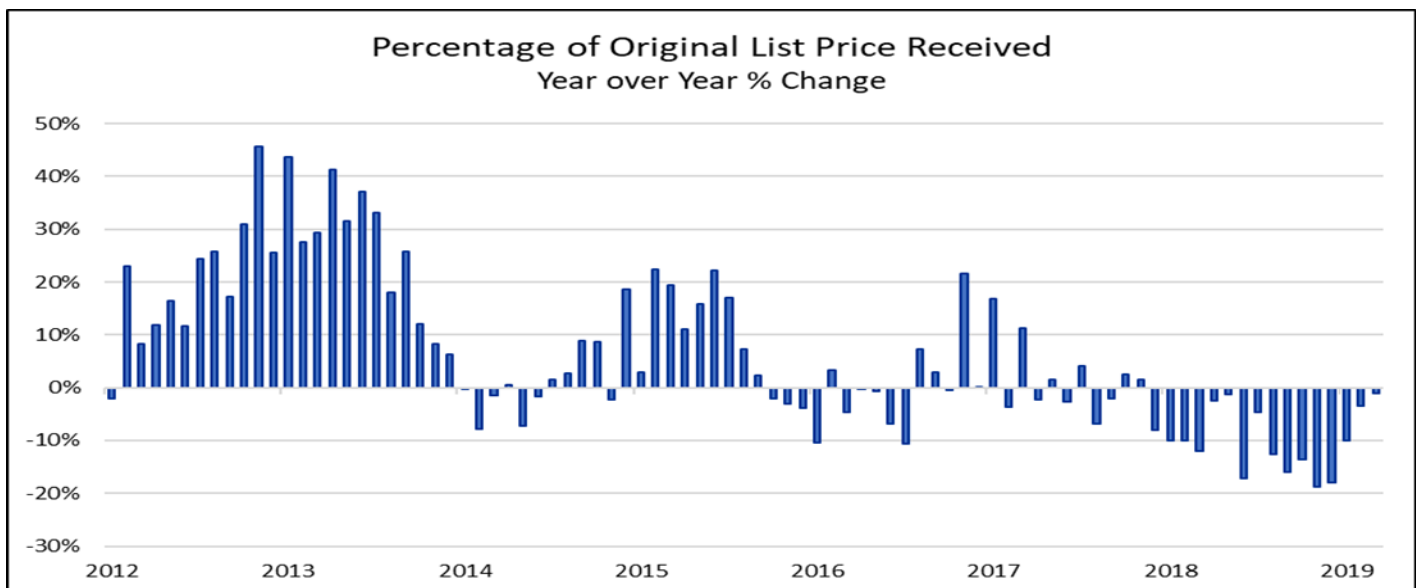
New listings year-over-year was up -1.4% with 2,389 properties up for sale compared to 2,424 properties up for sale over the same period last year.

May's average home price for the county is up year-over-year by 10.5% at \$347,555 compared to \$338,836 in May 2018.

The inventory of homes on the market are starting to increase and currently stand at 2.1 months of inventory meaning that if no other homes come available for sale the current supply would be exhausted in 2.1 months. The chart below looks at the year-over-year change each month. In the past six months, five months have shown increasing inventory levels. This change is mostly due to lighter demand as shown in the decreasing sales data.



Slower home sales are causing the time on the market to increase. In turn, the increased time on the market is causing sellers to reduce the asking price of their home. As shown below since December of 2017 the year-over-year price received has less than the prior year and currently stands at 97.6%

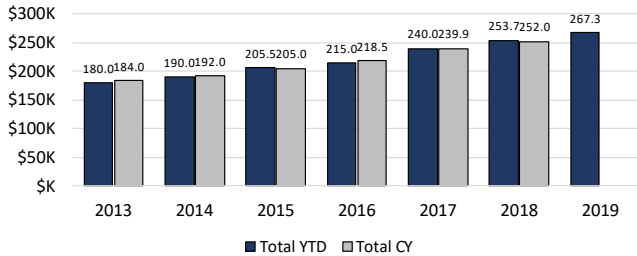


MECKLENBURG COUNTY HOUSING MARKET

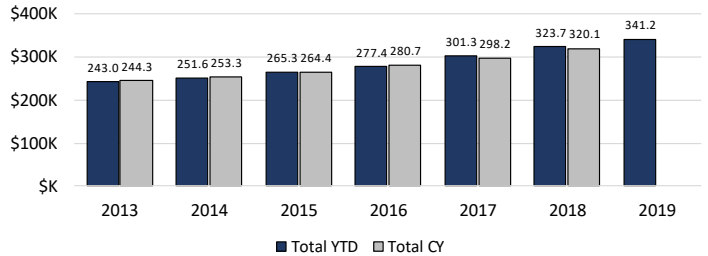
Mecklenburg County	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	2,424	2,389	↓ -1.4%	13,672	13,752	↑ 0.6%
Pending Sales	1,924	2,146	↑ 11.5%	11,063	11,489	↑ 3.9%
Closed Sales	2,127	1,940	↓ -8.8%	10,110	9,797	↓ -3.1%
Median Sales Price*	266,750	287,000	↑ 7.6%	253,700	267,325	↑ 5.4%
Average Sales Price*	338,836	374,555	↑ 10.5%	323,714	341,156	↑ 5.4%
Percent of Original List Price Received	98.4%	97.6%	↓ -0.8%	98.1%	97.2%	↓ -0.9%
List to Close	78	80	↓ 2.6%	83	88	↓ 6.0%
Days on Market Until Sale	27	31	↓ 14.8%	33	39	↓ 18.2%
Cumulative Days on Market Until Sale	32	39	↓ 21.9%	40	47	↓ 17.5%
Inventory of Homes for Sale	3,644	3,498	-4.0%			
Months Supply of Inventory	2.1	2.1	0.0%			

* Does not account for sale concessions and /or down payment assistance.

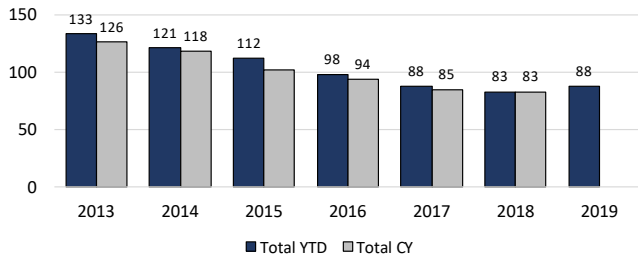
Median Sales Price



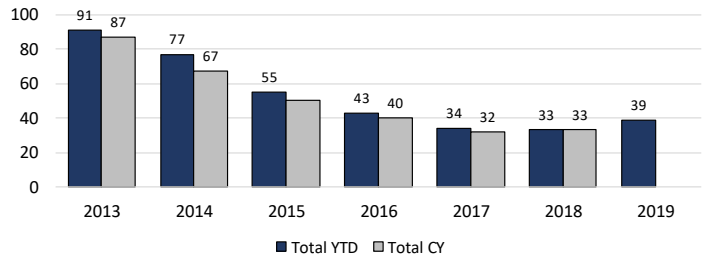
Average Sales Price



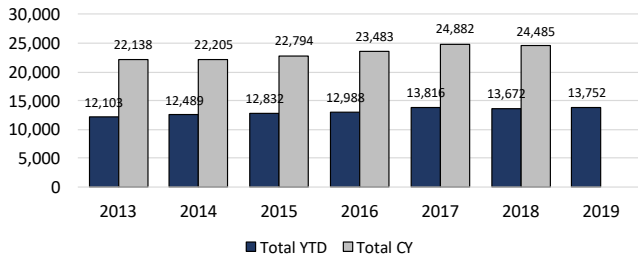
List to Close



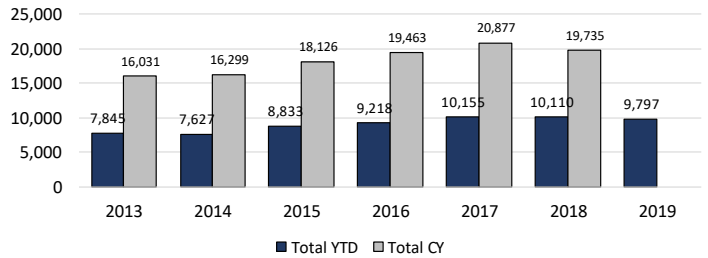
Days on Market Until Sale



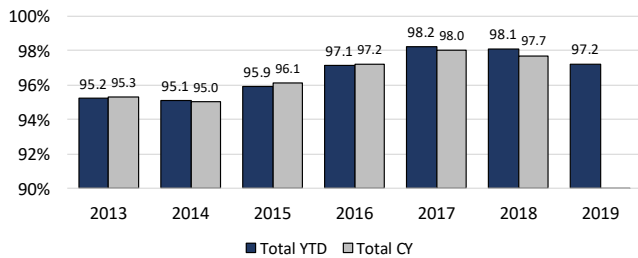
New Listings



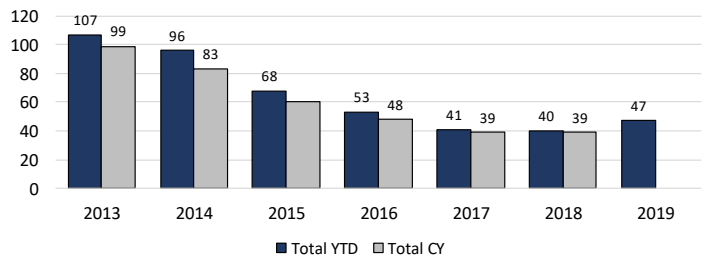
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

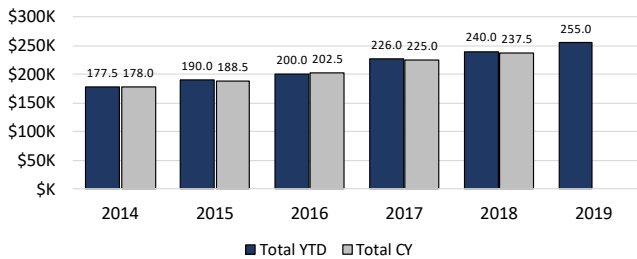


CITY OF CHARLOTTE HOUSING MARKET

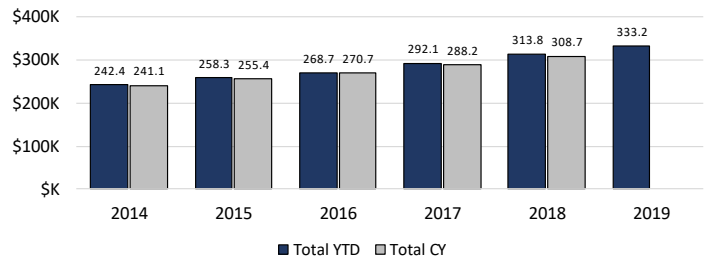
City of Charlotte	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	1,912	1,850	↓-3.2%	10,775	10,816	↑0.4%
Pending Sales	1,505	1,681	↑11.7%	8,791	9,190	↑4.5%
Closed Sales	1,678	1,530	↓-8.8%	8,126	7,886	↓-3.0%
Median Sales Price*	250,000	272,000	↑8.8%	240,000	255,000	↑6.3%
Average Sales Price*	330,394	361,455	↑9.4%	313,794	333,192	↑6.2%
Percent of Original List Price Received	98.6%	97.8%	↓-0.8%	98.3%	97.4%	↓-0.9%
List to Close	75	77	↓2.7%	81	85	↓4.9%
Days on Market Until Sale	25	28	↓12.0%	30	37	↓23.3%
Cumulative Days on Market Until Sale	29	36	↓24.1%	36	44	↓22.2%
Inventory of Homes for Sale	2,715	2,592	-4.5%			
Months Supply of Inventory	2.0	1.9	-5.0%			

* Does not account for sale concessions and /or down payment assistance.

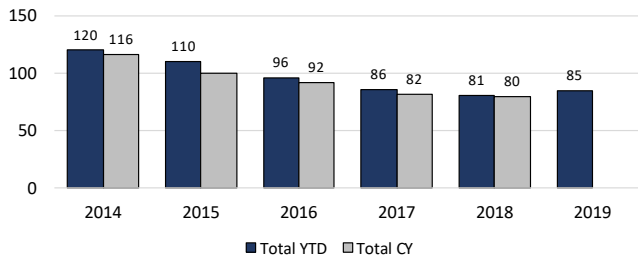
Median Sales Price



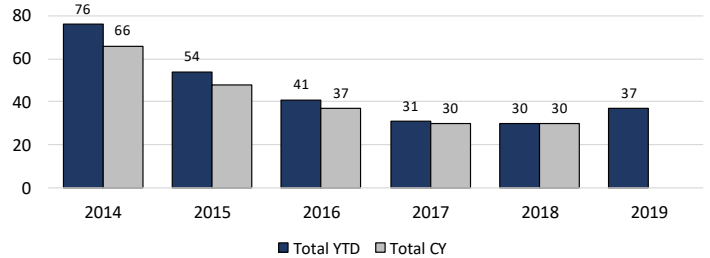
Average Sales Price



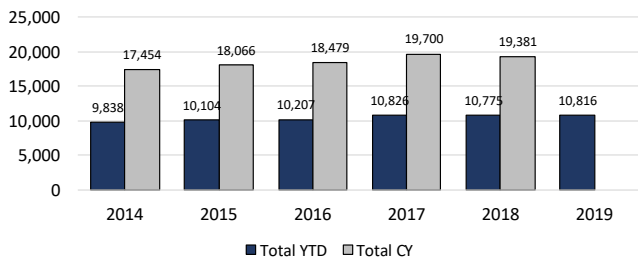
List to Close



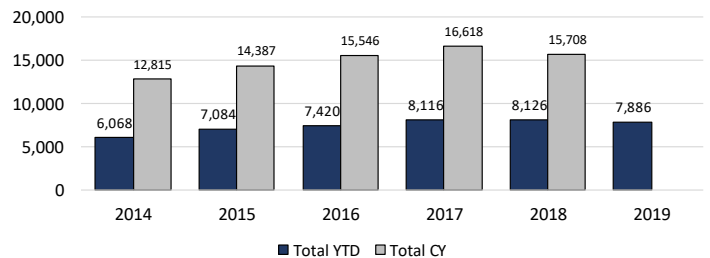
Days on Market Until Sale



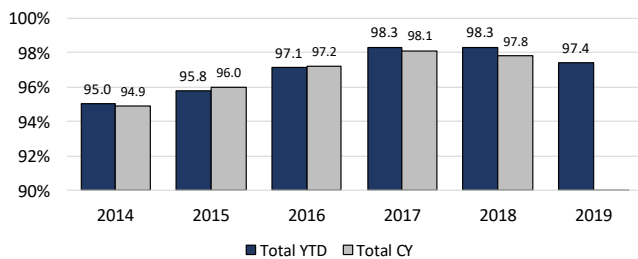
New Listings



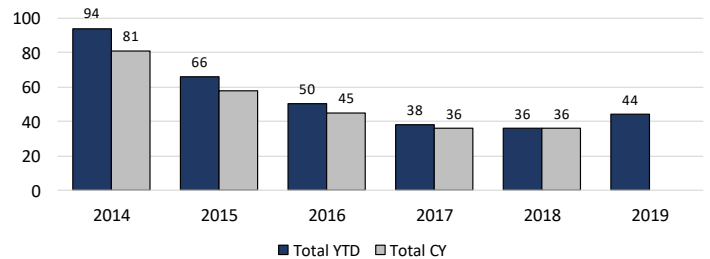
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

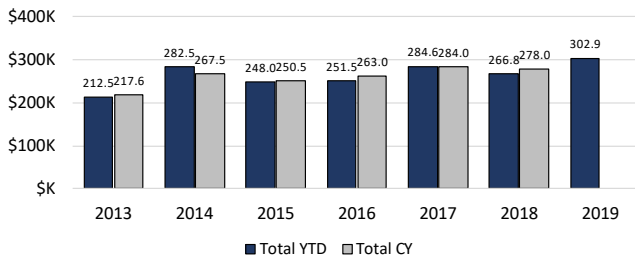


UPTOWN CHARLOTTE HOUSING MARKET

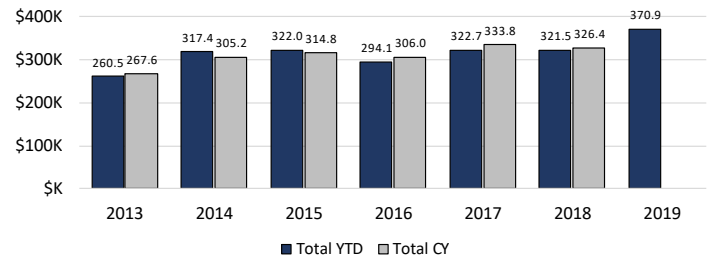
Uptown Charlotte	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	50	43	↓14.0%	281	248	↓11.7%
Pending Sales	39	35	↓10.3%	201	202	↑0.5%
Closed Sales	30	41	↑36.7%	180	174	↓3.3%
Median Sales Price*	261,450	315,000	↑20.5%	266,750	302,900	↑13.6%
Average Sales Price*	296,440	361,423	↑21.9%	321,538	370,856	↑15.3%
Percent of Original List Price Received	97.3%	98.0%	↑0.7%	96.6%	97.3%	↑0.7%
List to Close	54	88	↓63.0%	89	89	0.0%
Days on Market Until Sale	23	31	↓34.8%	45	46	↓2.2%
Cumulative Days on Market Until Sale	23	31	↓34.8%	57	62	↓8.8%
Inventory of Homes for Sale	103	77	-25.2%			
Months Supply of Inventory	3.4	2.6	-23.5%			

* Does not account for sale concessions and /or down payment assistance.

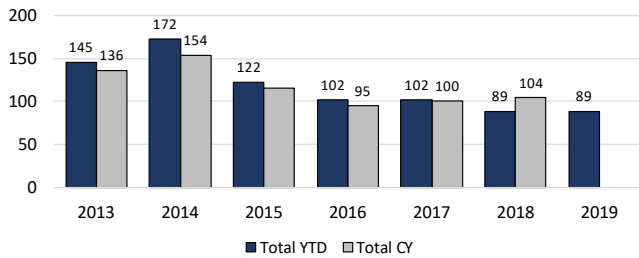
Median Sales Price



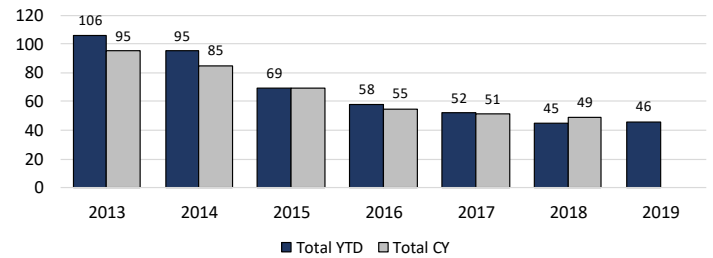
Average Sales Price



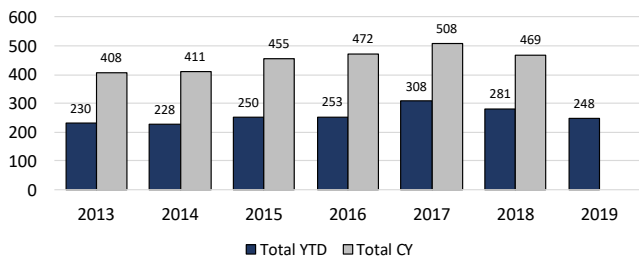
List to Close



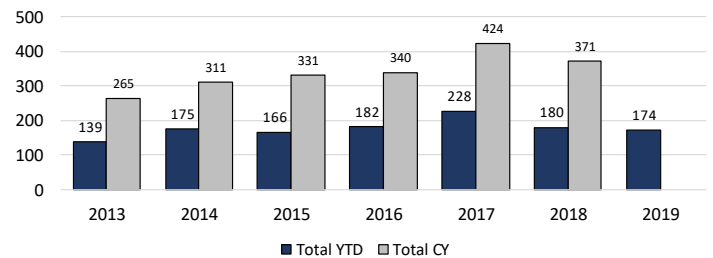
Days on Market Until Sale



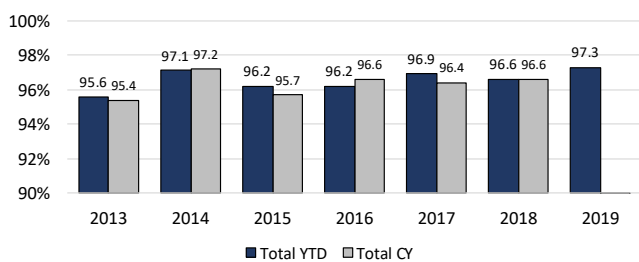
New Listings



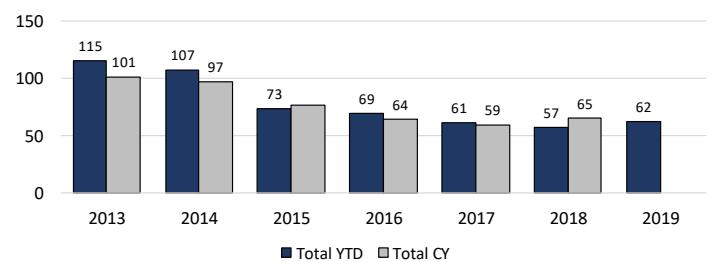
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

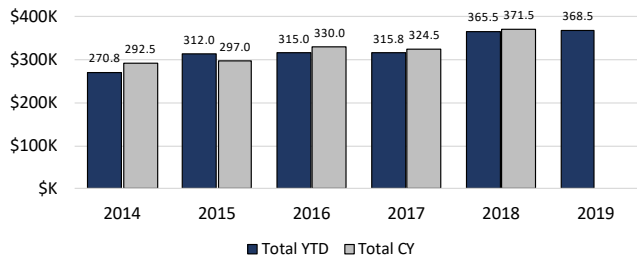


DAVIDSON HOUSING MARKET

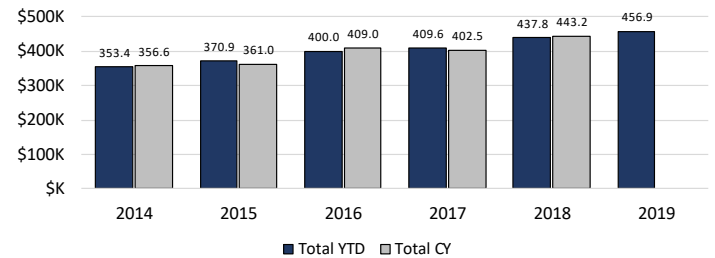
Davidson	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	47	68	↑44.7%	337	404	↑19.9%
Pending Sales	52	52	→0.0%	257	298	↑16.0%
Closed Sales	59	53	↓10.2%	227	252	↑11.0%
Median Sales Price*	390,820	460,000	↑17.7%	365,500	368,477	↑0.8%
Average Sales Price*	441,054	512,374	↑16.2%	437,821	456,913	↑4.4%
Percent of Original List Price Received	97.5%	95.0%	↓-2.6%	96.6%	95.7%	↓-0.9%
List to Close	107	92	↑14.0%	116	110	↑-5.2%
Days on Market Until Sale	52	46	↑11.5%	60	60	→0.0%
Cumulative Days on Market Until Sale	64	50	↑21.9%	71	74	↓4.2%
Inventory of Homes for Sale	144	178	23.6%			
Months Supply of Inventory	3.6	4.2	16.7%			

* Does not account for sale concessions and /or down payment assistance.

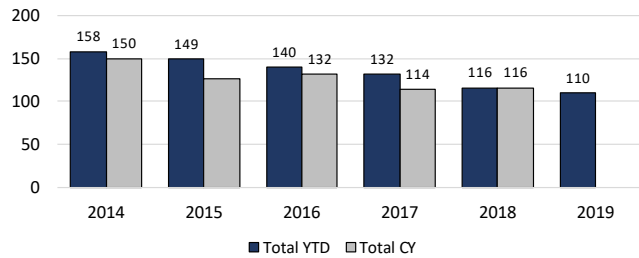
Median Sales Price



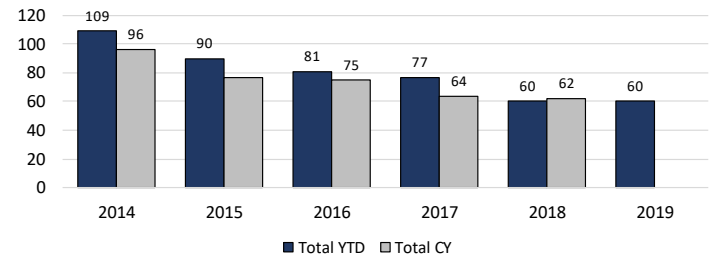
Average Sales Price



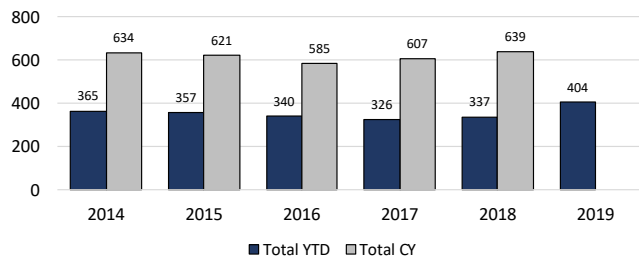
List to Close



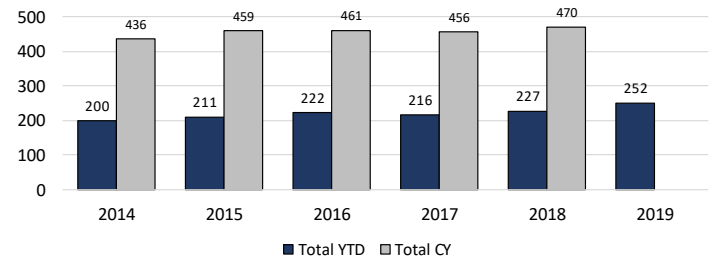
Days on Market Until Sale



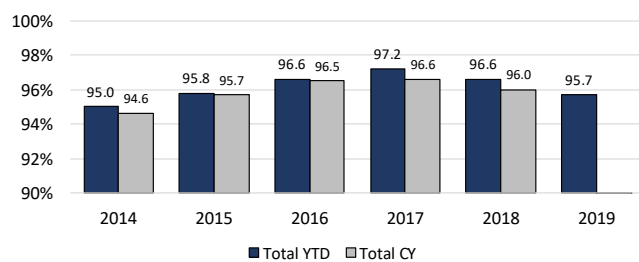
New Listings



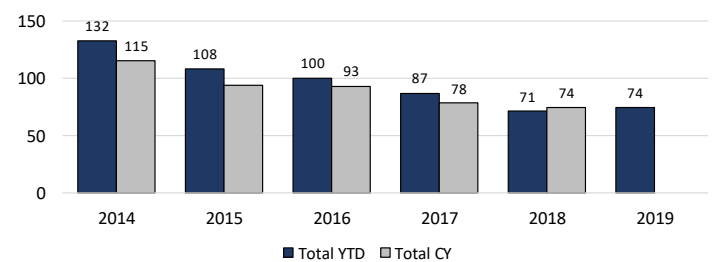
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

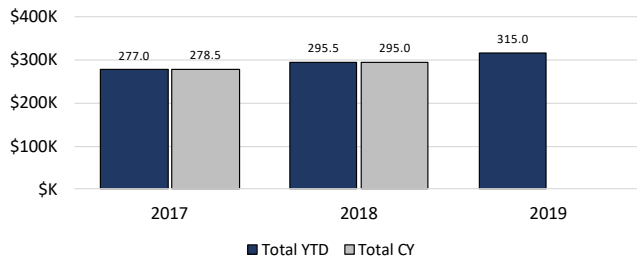


MATTHEWS HOUSING MARKET

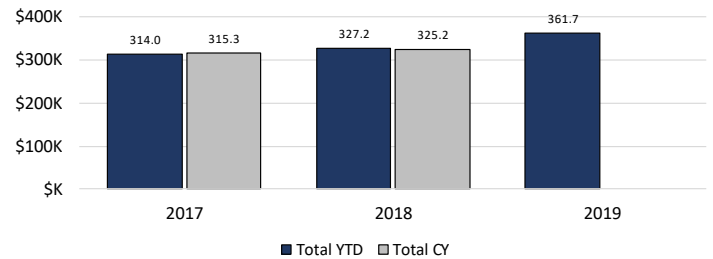
Matthews	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	156	143	↓ -8.3%	786	828	↑ 5.3%
Pending Sales	134	122	↓ -9.0%	637	670	↑ 5.2%
Closed Sales	125	112	↓ -10.4%	552	564	↑ 2.2%
Median Sales Price*	309,000	333,000	↑ 7.8%	295,500	315,000	↑ 6.6%
Average Sales Price*	335,971	377,013	↑ 12.2%	327,199	361,692	↑ 10.5%
Percent of Original List Price Received	98.5%	97.7%	↓ -0.8%	98.0%	97.6%	↓ -0.4%
List to Close	64	67	↓ 4.7%	78	77	↑ -1.3%
Days on Market Until Sale	22	24	↓ 9.1%	33	32	↑ -3.0%
Cumulative Days on Market Until Sale	26	29	↓ 11.5%	45	42	↑ -6.7%
Inventory of Homes for Sale	202	192	-5.0%			
Months Supply of Inventory	2.0	2.0	0.0%			

* Does not account for sale concessions and /or down payment assistance.

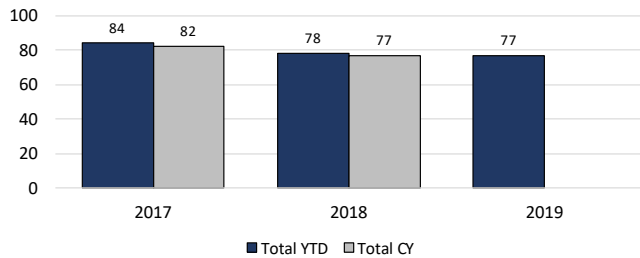
Median Sales Price



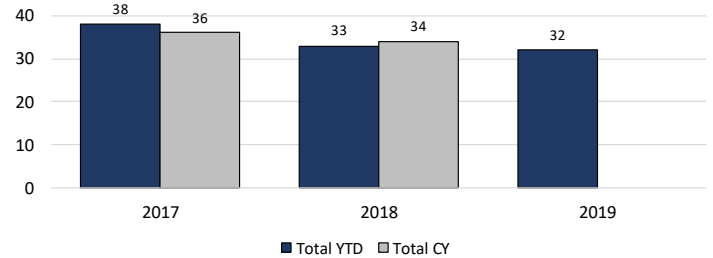
Average Sales Price



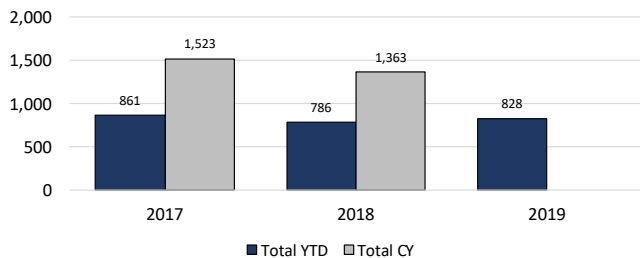
List to Close



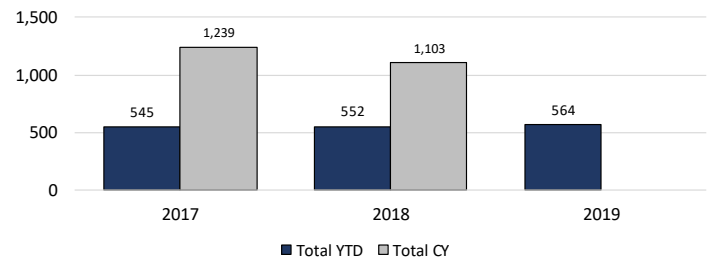
Days on Market Until Sale



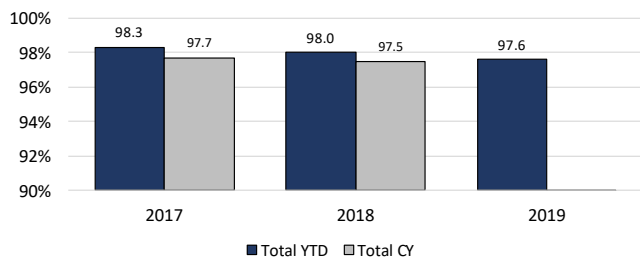
New Listings



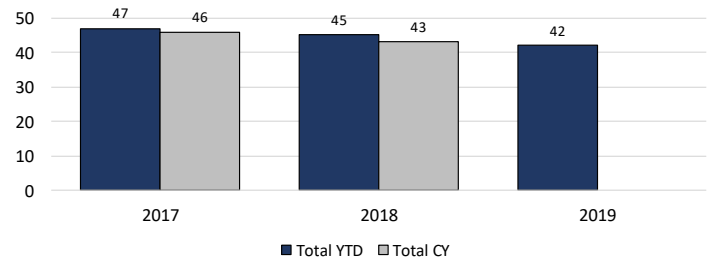
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

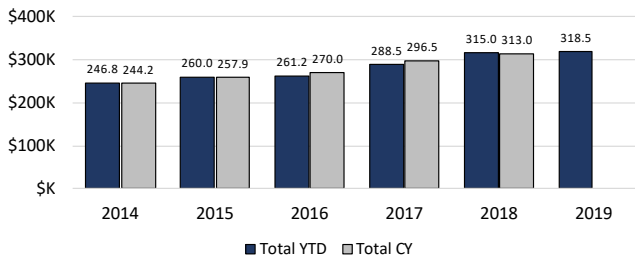


HUNTERSVILLE HOUSING MARKET

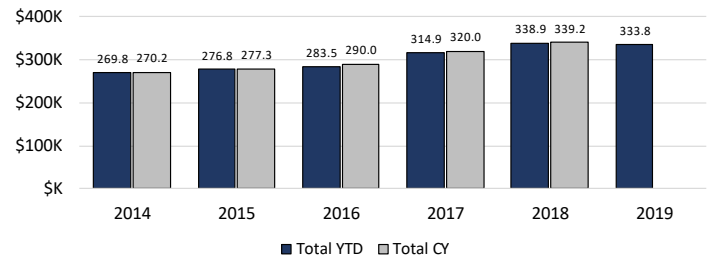
Huntersville	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	194	221	↑13.9%	1,172	1,136	↓-3.1%
Pending Sales	157	192	↑22.3%	928	898	↓-3.2%
Closed Sales	174	146	↓16.1%	821	750	↓-8.6%
Median Sales Price*	309,250	336,000	↑8.6%	315,000	318,500	↑1.1%
Average Sales Price*	329,695	348,783	↑5.8%	338,876	333,823	↓-1.5%
Percent of Original List Price Received	98.0%	97.4%	↓-0.6%	97.5%	96.8%	↓-0.7%
List to Close	86	86	0.0%	97	93	↓-4.1%
Days on Market Until Sale	34	37	↓8.8%	45	47	↓4.4%
Cumulative Days on Market Until Sale	36	44	↓22.2%	51	58	↓13.7%
Inventory of Homes for Sale	361	333	-7.8%			
Months Supply of Inventory	2.6	2.5	-3.8%			

* Does not account for sale concessions and /or down payment assistance.

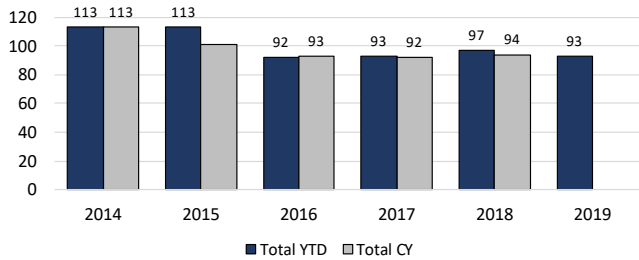
Median Sales Price



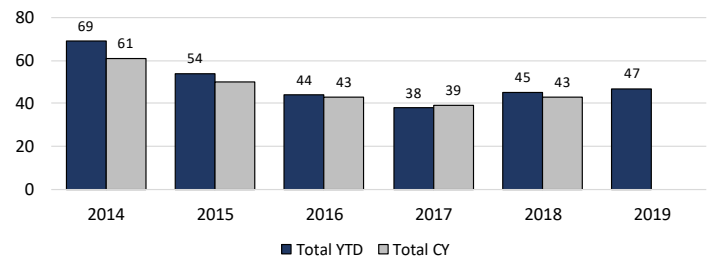
Average Sales Price



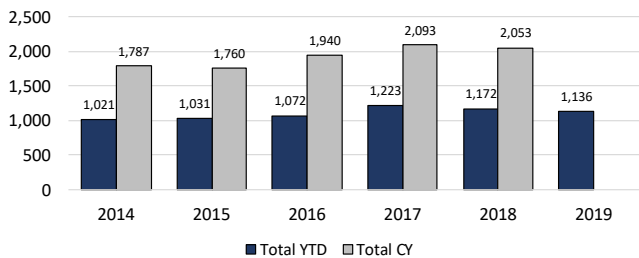
List to Close



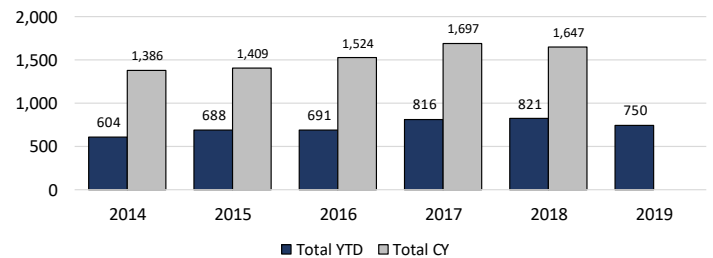
Days on Market Until Sale



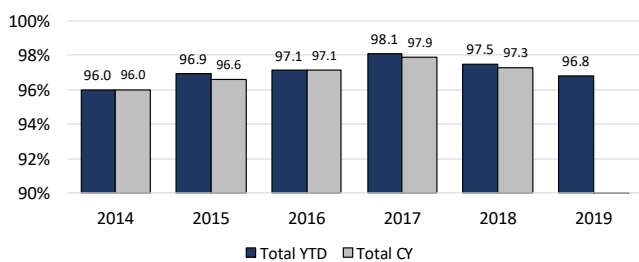
New Listings



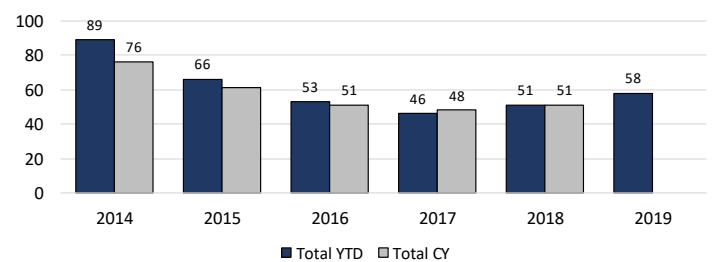
Closed Sales



Percent of Original List Price Received



Cumulative Days on Market Until Sale

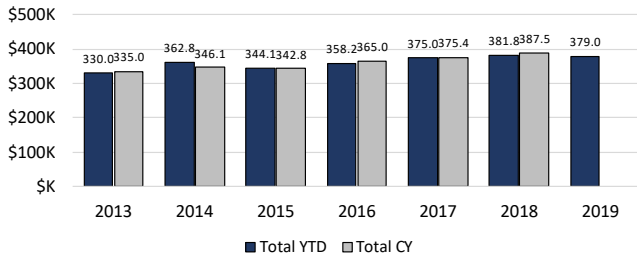


LAKE NORMAN HOUSING MARKET

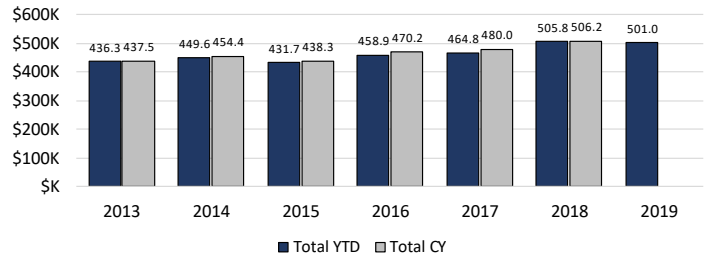
Lake Norman	June			Year to Date		
Key Metrics	2018	2019	Percent Change	Thru 6-2018	Thru 6-2019	Percent Change
New Listings	335	325	↓-3.0%	1,922	1,807	↓-6.0%
Pending Sales	236	267	↑13.1%	1,280	1,342	↑4.8%
Closed Sales	280	250	↓10.7%	1,122	1,159	↑3.3%
Median Sales Price*	415,000	435,000	↑4.8%	381,831	379,000	↓-0.7%
Average Sales Price*	515,036	574,057	↑11.5%	505,786	500,997	↓-0.9%
Percent of Original List Price Received	96.5%	95.4%	↓-1.1%	96.0%	95.4%	↓-0.6%
List to Close	123	121	↑-1.6%	131	128	↑-2.3%
Days on Market Until Sale	68	71	↓4.4%	76	74	↑-2.6%
Cumulative Days on Market Until Sale	89	97	↓9.0%	92	99	↓7.6%
Inventory of Homes for Sale	1,025	855	-16.6%			
Months Supply of Inventory	5.1	4.3	-15.7%			

* Does not account for sale concessions and /or down payment assistance.

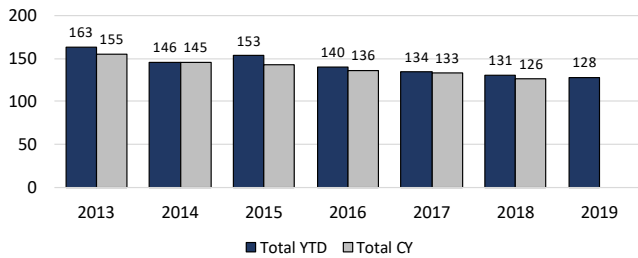
Median Sales Price



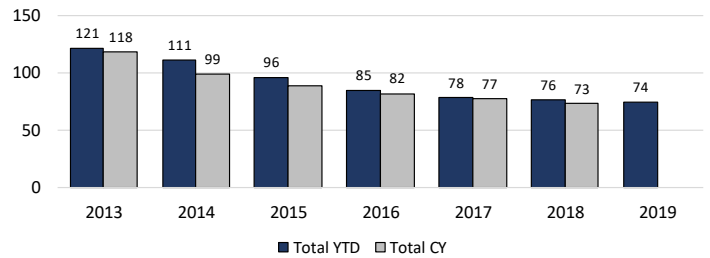
Average Sales Price



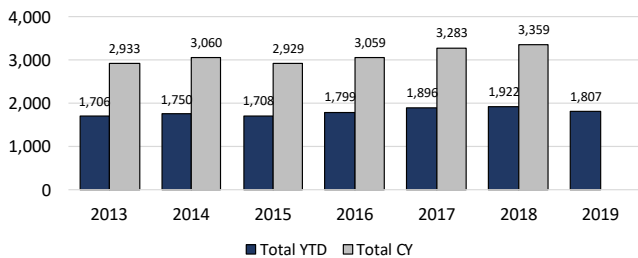
List to Close



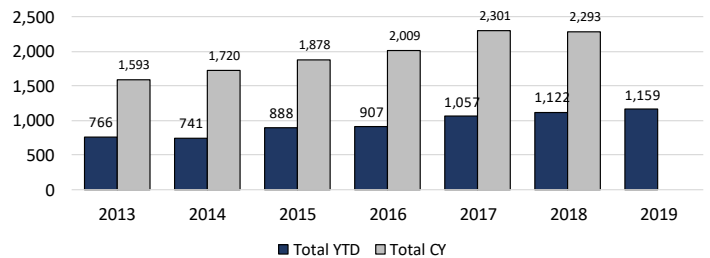
Days on Market Until Sale



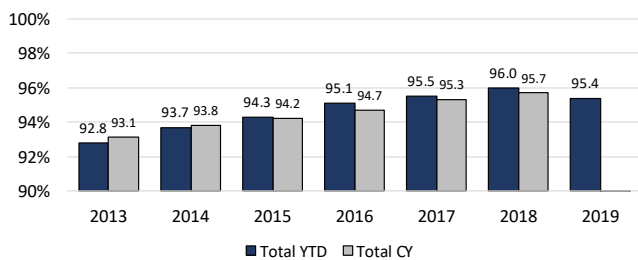
New Listings



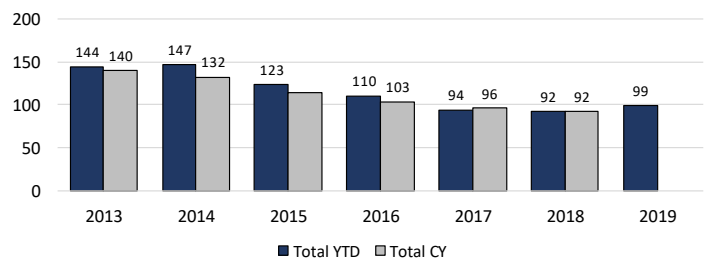
Closed Sales



Percent of Original List Price Received

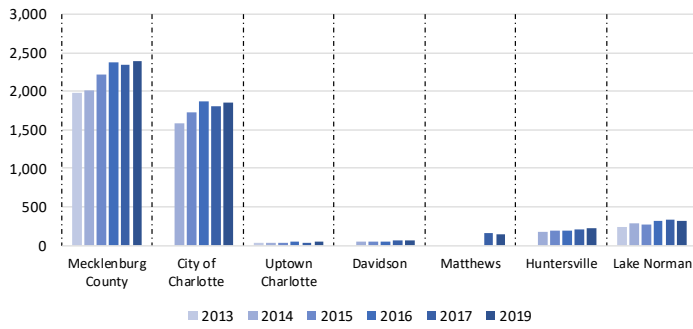


Cumulative Days on Market Until Sale

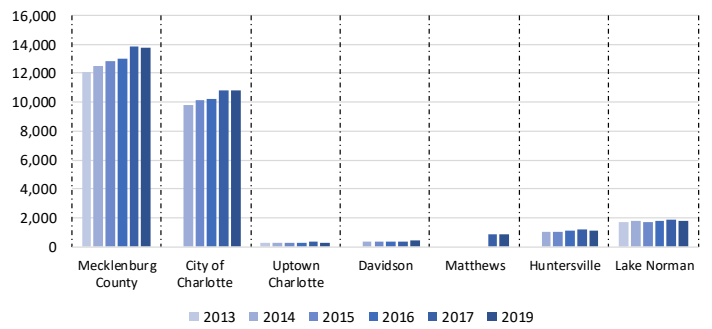


COMBINED STATISTICAL GRAPHS I

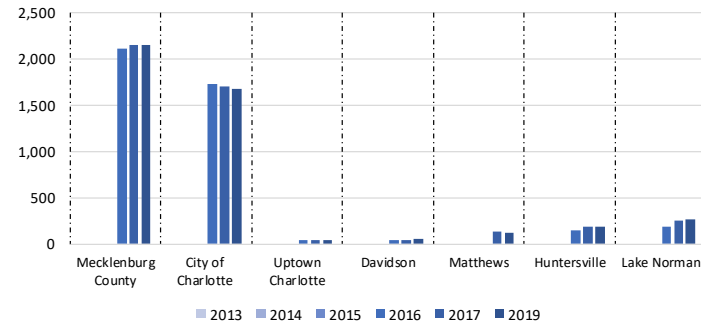
New Listings for the month of June



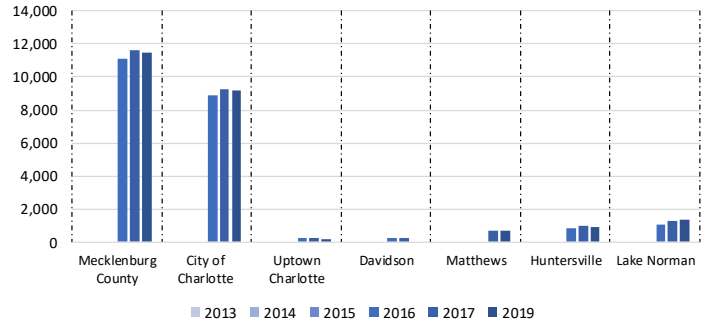
New Listings Year-to-date



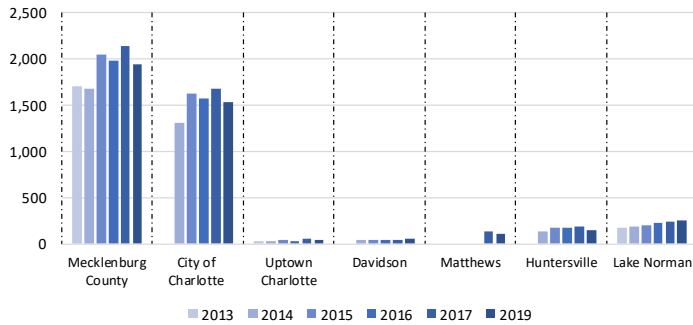
Pending Sales for the month of June



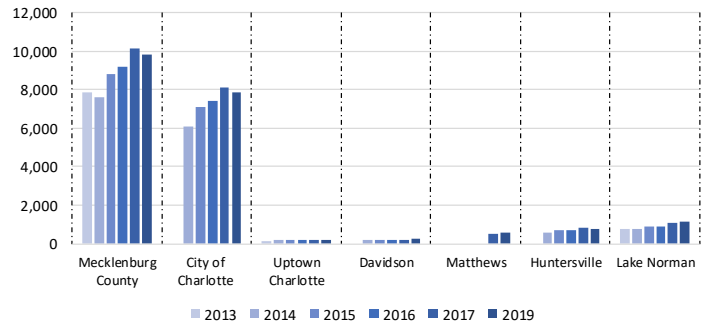
Pending Sales Year-to-date



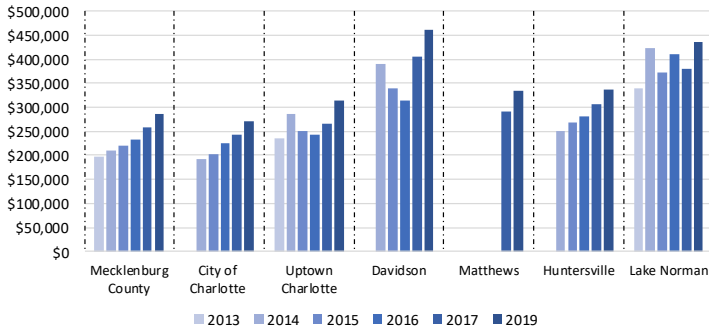
Closed Sales for the month of June



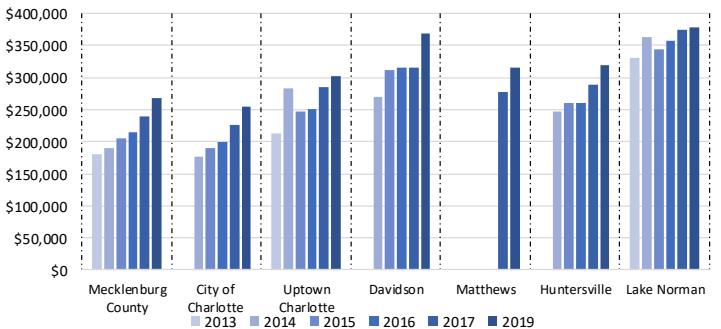
Closed Sales Year-to-date



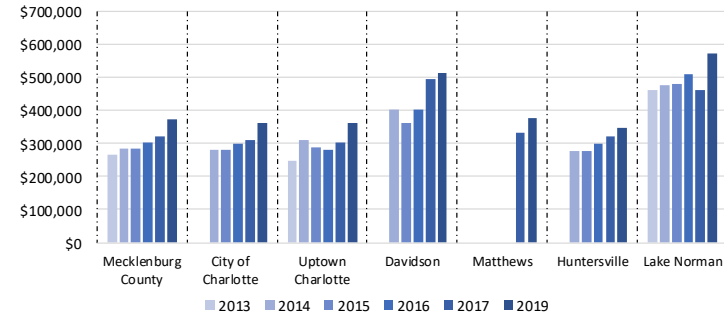
Median Sales Price for the month of June



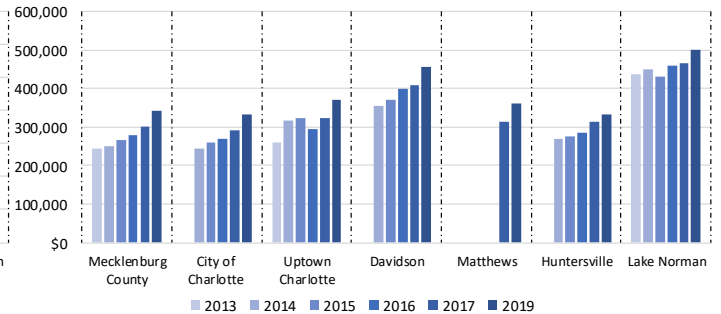
Median Sales Price Year-to-date



Average Sales Price for the month of June

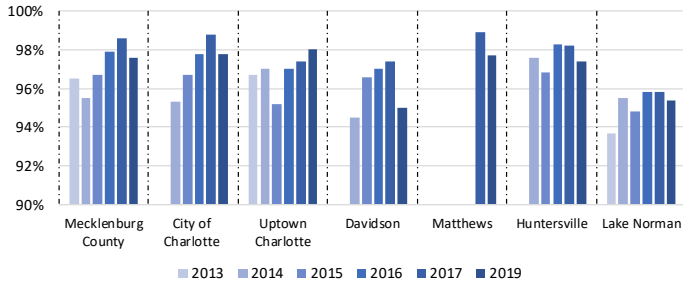


Average Sales Price Year-to-date

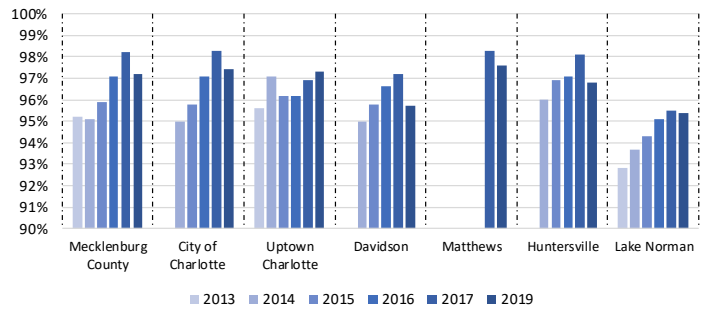


COMBINED STATISTICAL GRAPHS II

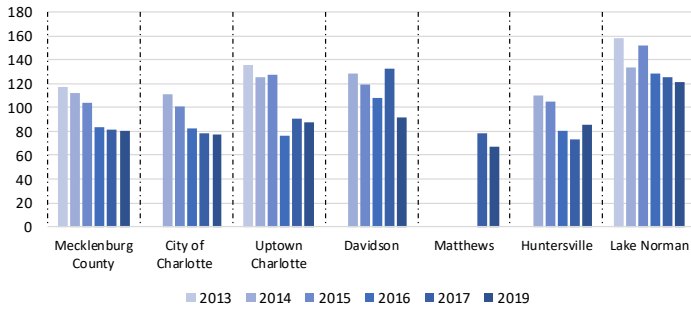
Percent of Original List Price Received for the month of June



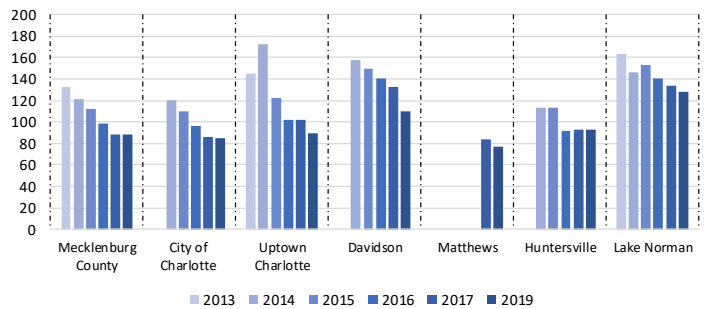
Percent of Original List Price Received Year-to-date



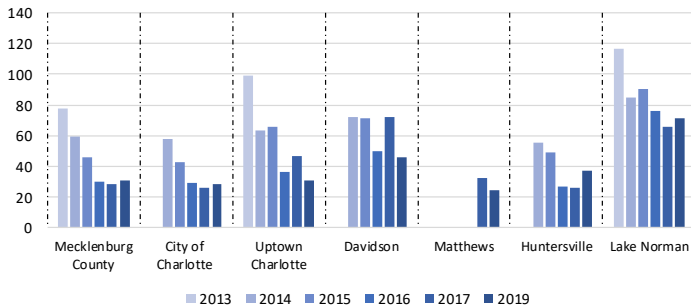
List to Close for the month of June



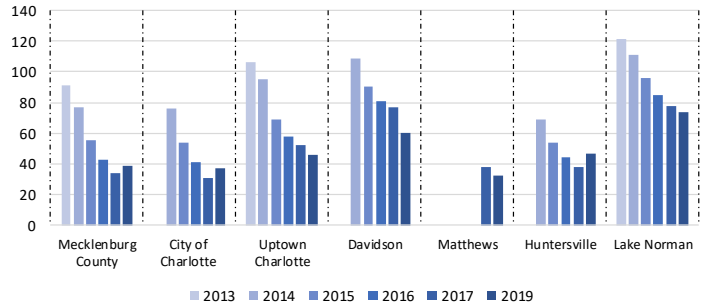
List to Close Year-to-date



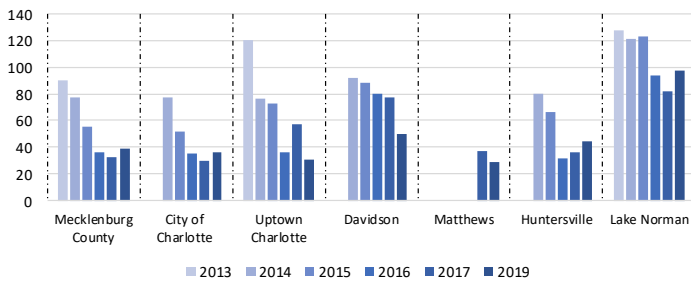
Days on Market Until Sale for the month of June



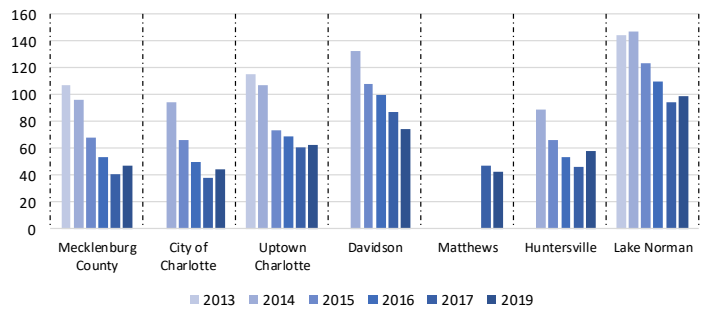
Days on Market Until Sale Year-to-date



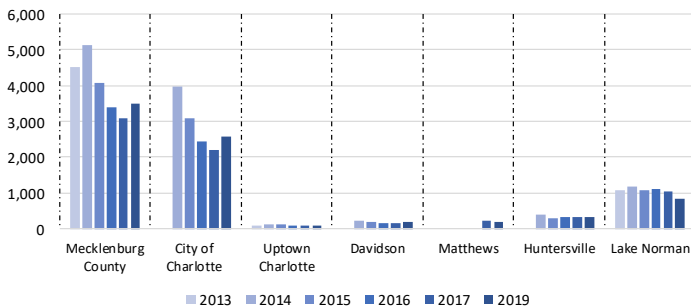
Cumulative Days on Market Until Sale for the month of June



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of June



Months Supply of Inventory for the month of June

